

FISCAL NOTE

SB 2428 - HB 2692

March 6, 2002

SUMMARY OF BILL: Requires the state treasurer to conduct a study to determine the feasibility of securitizing funds received by the state pursuant to the Tobacco Master Settlement Agreement in FY 02-03 and subsequent fiscal years by relinquishing the rights to receive such funds to the Tennessee Consolidated Retirement System in exchange for an appropriate level of consideration for such rights. The study shall seek to identify methods by which this transfer could be accomplished to the mutual benefit of the state and the Tennessee Consolidated Retirement System.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Estimate assumes the Treasurer's Office will use existing Resources to complete the feasibility study.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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